

Central Bank Speakers Recap for Week 27/2023

FX	Date	Days ago	Speaker	Bias	Relevant Points	Src
USD	07.07.23	0	Goolsbee	Neutral	Sees 1-2 more rate hikes this year, I haven't seen anything that says one or two more hikes this year is wrong, still undecided on July hike, I feel like we're on the golden path to "no recession and the inflation target", the job market is outstanding, there's a lag to monetary policy, inflation is down somewhat but needs to come down more,	source
	06.07.23	1	Logan	Neutral	More rate hikes are likely necessary, would have been okay with a June hike, challenging and uncertain environment enabled June pause, very concerned whether inflation will cool quickly enough, skeptical about the lagged impact of past rate hikes, the housing market may have bottomed out, the Fed has room to shrink the balance sheet for quite some time.	source
	05.07.23	2	Williams	Neutral	Slowing down rate rises makes sense right now, future rate rises are still in play, fully supported the Fed's decision to hold rates steady at the June FOMC, not content with where inflation is right now, open question how fast inflation will cool next year, fighting inflation remains the Fed's main job, the economy has handled rate hikes "reasonably well", surprised to see the resilience of the housing market, the economy still has a strong demand for labour.	source
EUR	07.07.23	0	De Guindos	Dove	We will continue to follow a data-dependent approach, evolution of core inflation will be key to future policy decisions, September meeting is an open question, our job is not yet done, need clear indications that inflation will converge to 2% target, underlying price pressures remain strong but most indicators have started to show some signs of softening, now beginning to see impact of rate hikes on parts of the economy.	source
			Lagarde	Dove	We still have work to do to bring inflation back down to target, inflation has started to decline, the priority is to maintain price stability.	source
	06.07.23	1	Nagel	Hawk	Rates to stay restrictive for an extended period of time, rates will have to remain high for a longer period, does not see the threat of excessive tightening, can't say yet where rates will peak.	source
	05.07.23	2	Nagel	Hawk	Interest rates must rise further but too early to say how far, price stability won't come by itself, wary of proclaiming a new era of high interest rates.	source
			Visco	Dove	Does not agree with the idea of tightening too much over tightening too little, more rate hikes is not the only way to curb inflation, can also aim to maintain rates adequately high for a sufficient period of time, rate decision is taken on a meeting by meeting basis and depends on incoming data.	source
GBP	03.07.23	4	Nagel	Hawk	Inflation is not retreating as we would like it to, still have a way to go with policy tightening, policy signals are clearly pointing in the direction of further tightening.	source
	06.07.23	1	Bailey	Neutral	Cannot give a date on when interest rates will start to come down, expects inflation to fall markedly but it will still be hard for borrowers.	source
CHF	03.07.23	4	Greene	Dove	It would be a mistake for central bankers to assume inflation and rates will automatically go back to pre-Covid levels.	source
	06.07.23	1	Maechler		Inflation is still very high, does not rule out further rate increases.	source
JPY	07.07.23	0	Uchida		Will maintain yield curve control from the perspective of sustaining easy monetary conditions, will continue YCC for the time being, seeing signs of change in corporate wage and price setting behaviours, risk of missing 2% inflation with premature policy shift is bigger than being too late in tightening policy, rapid and one-sided Yen declines are undesirable, the exchange rate must move stably reflecting economic fundamentals.	source
	04.07.23	3	Kanda		Communicating with various countries including the US over currencies.	source
			Suzuki (FinMin)		Keeping in close high-level contact with the US on FX.	source
	03.07.23	4	Matsuno		Improvement in the BOJ Tankan reflects gradual recovery of the economy, will continue to closely monitor trends in overseas economies and prices.	source